

Amendments to House Bill No. 169  
2nd Reading Copy

Requested by Representative Tom Woods

For the House Appropriations Committee

Prepared by Julie Johnson  
February 3, 2015 (3:43pm)

1. Title, page 1, line 6.

**Following:** "2016;"

**Insert:** "REDUCING THE CAPITAL GAINS CREDIT;"

2. Title, page 1, line 8.

**Strike:** "SECTION"

**Insert:** "SECTIONS"

**Following:** "15-30-2103"

**Insert:** "AND 15-30-2301"

3. Page 2, line 14.

**Strike:** "(3) (B)"

**Insert:** "(3) (c)"

4. Page 2, line 16.

**Following:** "FACTOR OF"

**Insert:** ": (i)"

**Following:** "0.975"

**Strike:** ".\_"

**Insert:** "for taxpayers with a federal adjusted gross income of  
\$40,000 or less;

(ii) 0.9875 for taxpayers with a federal adjusted gross  
income of over \$40,000 and less than 60,000; and

(iii) 1.00 for taxpayers with a federal adjusted gross  
income of \$60,000 or more.

(b)"

**Renumber:** subsequent subsections

5. Page 2, line 21.

**Insert:** "**Section 3.** Section 15-30-2301, MCA, is amended to read:

"**15-30-2301. Capital gains credit.** An individual taxpayer  
is allowed a credit against the taxes imposed by 15-30-2103 in an  
amount equal to 1% of the taxpayer's net capital gains for tax  
years 2005 and 2006, ~~and 2% 1%~~ of the taxpayer's net capital  
gains for tax years ~~beginning after 2006, 2015 and 2016, and 2%~~  
of the taxpayer's net capital gains for tax years beginning after  
2016, as shown on the taxpayer's individual income tax return  
filed pursuant to 15-30-2602. The credit allowed under this  
section may not exceed the taxpayer's income tax liability."

{Internal References to 15-30-2301: None.}"

**Renumber:** subsequent sections

- END -